



PUBLISHED EVERY FRIDAY MORNING,
BY JOSHUA NORVELL & CO.
THREE DOLLARS per annum in advance.
FOUR DOLLARS if not paid in advance.

Just Received,
20 BOXES of REAL MUSCATEL RAISINS, in fine order.
JACOB & NOVELL.
Lex. April 23—17

Clocks & Watches.
THE subscriber respectfully informs his customers, and the public generally, that he has for sale, a quantity of the best
Eight Day Clocks, & a variety of Watches;

Principally of the plain English first rate time pieces, which he will sell very low for cash. He also continues to carry on the CLOCK, WATCH, SILVERSMITH and JEWELLERS' BUSINESS. Those who wish to favour him with their custom, will please to apply at his Shop on Main-street, a few doors above the Farmers' and Mechanics' Bank in Lexington, and nearly opposite Keen's Tavern.

He begs leave to inform Silversmiths, Merchants and others, that he has lately established the Manufacture of

SILVER THIMBLES,
Of various kinds, and of the first quality, which he will sell by wholesale at the Philadelphia prices.

He also has for Sale, or to Rent,
Several Houses & Lots in Lexington,
Suitable for public business or private residences, which he will dispose of for very moderate terms. He also has for Sale, several valuable

Tracts of LAND,
In this state and the state of Ohio, on which great bargains may be had on early application.
SAMUEL AYRES.
Lexington, April 21st, 1819—17-14c

Select Female Academy.
EDWARD CASSIDY
RESPECTFULLY informs the inhabitants of Lexington and its vicinity, that he will open the above institution on Monday the 26th inst. in the house, corner of Main and Upper streets, formerly occupied by Mr. Thos. Essex, for the reception of Young Ladies, (the number to be limited to 30) in the following branches, viz:

Reading, on Walker's principles;
Analytic Penmanship;
Arithmetic;
English Grammar, embracing Punctuation;
Composition;
Geography, ancient & modern;
Chronology;
History;
Rhetoric;
Astronomy;
Stereography, and Use of the Globes.

Terms: \$50 PER ANNUM, or \$25 PER SEMESTER. E. C. forbears to speak of his own abilities as a teacher, or to recommend himself to the public through the medium of an advertisement, but hopes his experience and success as a female tutor, will insure him the patronage of an enlightened public. The object of this institution will be, to give the solid endowments of a useful education, and not to instill other principles than those of morality, and what the influence of a benign religion inculcates.
Lexington, April 21st, 1819—17-14c

Locust Grove Academy.
One mile South of Lexington.
WILL again be opened for the reception of Pupils on the first Monday in May. The department of Languages will remain under the usual superintendence. The subscribers have made suitable arrangements for conducting classes in Mathematics, Geography, Natural Philosophy and Astronomy. They will also be in readiness to assist young men in the study of Logic, Belles Lettres, Ethics and Metaphysics, whenever classes can be formed of sufficient magnitude to justify the expense of time and labor. Complete arrangements are also made for conducting two classes of females under the immediate superintendence of the subscribers. They hope that no assurance is needed, of their disposition to further, to the utmost of their power, the religious knowledge, and to cultivate the best feelings of all who may be committed to their charge. Boarding can be had at Locust Grove, and within half a mile of it, in families of the first respectability.
JAMES MCHORD,
E. SHARPE,
April 12, 1819—16-3c

Look Here!!
RAN AWAY from the subscriber on Monday the 12th inst. a NEGRO MAN named GEORGE, 26 or 27 years of age, about 5 feet 7 inches high; he is sturdy and strong made, has a blink or cross eye; his countenance unfavorable, had on when he went away, yellow linen pantaloons, blue factory cotton cloth coat, and took with him a pair of blue pantaloons the same as the coat, and other clothing; but perhaps he has parted with them. He carried with him a small brindle dog, with cropped ears and bob tail, if not parted with is very fond of him. Any person who will apprehend said fellow and bring him to me living in the Clover Bottom, Woodford county, near Shawnee Run ferry, or send me word so that I get him again, shall be handsomely rewarded for his or their trouble.
JAMES HAWKINS.
April 15, 1819—16-3c

TAKEN UP by George Gorham, living in Fayette county, 6 miles from Lexington, on the Iron Works road, one BAY MARE, supposed to be 4 years old next spring; about 14 hands high; has a star in her forehead, neither docked nor branded. Appraised to \$40 this 23d day of Dec. 1818.
16c A copy—Att. JAS. WOOD, jr. p.

J. Cabell Breckinridge,
ATTORNEY AT LAW,
HAS removed his Office from Main-street, to his residence on Limestone-street—where he may be found by those persons having business to transact with him.
April 7, 1819—15-8c

George Cox,
HAS REMOVED his store to the Upper End of Cheapside, opposite to Messrs. Shreve & Combs' Auction Room. Intending shortly to leave the town, offers for sale his
Remaining Stock of DRY GOODS,
on low terms, by retail; and, by wholesale, will dispose of them for the Philadelphia prices with carriage.
Notes of the Independent and State Banks exchanged.
Lexington, April 14th, 1819—16-3c

CONGRESS.

MR. LOWNDES' SPEECH ON THE BANK QUESTION.

(CONCLUDED.)

Mr. LOWNDES said that he had detained the committee very long on topics which he did not consider likely to affect the decision of any of the resolutions. But he had feared that, if the opinions of the select committee, on some of these points, had passed without objection, they would be considered as having received the sanction of the house.

He came now to the question which he supposed should chiefly engage the attention of the committee—how far has the bank answered the great object of its institution? If, as a measure of policy, the dissolution of the charter would be unwise, congress would not dissolve it, even though such a penalty were just, and such a proceeding legal.

The great object of government in chartering the bank, was to provide a currency which should have that degree of stability and uniformity in its value, which is required by the interests both of our commerce and revenue. A currency equally valuable at every place and every time, cannot be provided by human wisdom. The nearest approach to this object has been generally supposed to be afforded by the employment of gold and silver as the measures of value.

The 14th congress did not aim at ideal perfection; they wished to combine with the conveniences of bank circulation an uniformity of value equal to that which was possessed by the precious metals; and the means which they employed to secure this uniformity, were simple and effectual, by enjoining, under a heavy penalty, the payment of all its notes in coin, upon demand. In the report, indeed, the notes of the national bank are said to be now "on the same footing with those of local banks." Of the footing on which local bank notes stood, he should speak hereafter; but the price current upon his table informed him that the greatest discount on branch notes of the United States, was 3 of 1 per cent.—This was a value much more uniform than that which coin could be expected to have in so extensive a country. He had been lately looking into a book on political economy, which had been published here, with high, and, in respect to its clearness and precision, with just commendations—the work of Mr. Tracy.—He inferred from one of his chapters, that the difference of exchange between Marseilles and Paris, was often from 2 to 3 per cent. If, with all the facilities afforded by the internal improvements in which France is so rich—with a currency consisting almost exclusively of gold and silver, the variation in the value of money is three times greater in her territory than on our continent, can it be said that, in this respect, the bank has not fulfilled the objects of its institution?

Before its establishment, the value of bank notes, even in the commercial states, had varied 20 per cent. from each other, and as none of them bore a fixed proportion to the precious metals, or to any natural standard, it was impossible to assign any limit to their depreciation. You have required that the currency furnished by the national bank should be every where convertible into silver, and it is so. You have expected that it should be as uniform as coin, and it is more so. He would not detain the committee by reading a paper which he had prepared with that intention, containing the state of exchange, since the establishment of the bank, with England, France, and Holland; for he found himself occupying much more of their time than he had expected. But he believed that any member who should turn his attention to the subject, would remark its steadiness during that period. He thought himself justified in drawing from this fact a conclusion highly favorable to the bank—that the whole amount of its discounts had generally been nearly right. The distribution of those discounts he had admitted to be wrong. It was the total amount of discounts which a spirit of eager and intemperate speculation would be most apt to enlarge. It was the total amount of discounts which a just regard to the stability of our money made it most important to restrain.

The correspondence of the bank with the western branches had been adverted to in the report of the committee. Mr. L. thought it illustrated the general views which he had submitted of the subject. He read the 5th and 6th rules prescribed for the government of a western office, (documents, p. 29,) to show that the orders of the parent board were sufficiently energetic. The method of securing their execution by orders directly issued to the cashier, shewed no want of decision. But the system which encouraged the board to extend its discounts by paying its bills in the Atlantic cities, and then aimed at reducing them by orders from the mother bank, was radically wrong.

To do justice to the conduct of the bank, and fairly to estimate its services in maintaining specie payments, it was proper to consider the peculiar difficulties of the time. He would not enter in

to the enquiry how far the payment of a large public debt must add, in every country, to the difficulties of banks of circulation; but, confining himself to the payment of about five millions of the Louisiana debt in one year, he would ask whether a remittance of this amount to foreign creditors must not press heavily upon the resources of a national bank! Its arrangements, indeed, had been such as to relieve the country from much of the embarrassment which might have been anticipated; such as to illustrate very strikingly the advantage which a national bank may produce in the management of exchanges. By becoming the agent for the remittance of the principal part of the debt, it has been able to conduct, without much inconvenience, an operation which might have otherwise produced a pressure upon the whole banking interest of the country. Among the difficulties of maintaining specie payments, the extraordinary extension of our trade to the East Indies could not be overlooked; and the demand for the precious metals in Europe, which resulted from the attempt by so many nations which, during their late wars, had used only paper, to recover a specie circulation, was felt on this side of the Atlantic. Among the effects of paper money, that of its making the value of the metals more variable, even in countries which do not use it, must be obvious to the committee. The employment of paper in any country, causes its specie to be exported, and, adding to the supply of that article in foreign states, reduces its value there. The restoration of a specie currency, by opening a new demand for the article from other countries, enhances its value there.—Such is the process which is now going on in many parts of Europe. The diminution in the supply from the South American mines, will be considered as exerting a less questionable influence on our stock of the precious metals. It was in opposition to all these difficulties—in defiance of the discount which contracted discounts must have been expected to produce among its debtors, and a reduced dividend amongst its stockholders, that the bank of the United States performed its great duty—that of maintaining specie payments throughout the whole extent of this country.

The safe keeping of the public deposits, which implies their prompt payment in specie upon demand, must appear particularly important to a government whose losses have hitherto been so heavy as ours, from the want of this provision. Even now, after the immense amount of paper which had been assumed by the national bank, there remained, he believed, more than \$500,000 of bank paper belonging to the government, of which it had lost the use from the war to this time; of some of which he was very certain that it would lose even the principal.

The bank is admitted to have fulfilled the duty of transmitting the public money, without charge, wherever it might be required. He believed that the answer to the resolution of his friend from Virginia, (directing an account of the money so transmitted,) had not been received, and he was sure that, when received, it must be imperfect and unsatisfactory. The account must represent each office as receiving the amount lodged there, whether in its own bills or any other; and, in practice a large proportion of the bills which are paid where exchange is most favorable, will be those of the states whose exchange is most unfavorable. For example, a large proportion of the revenue accruing in Boston, will be paid in the notes of Ohio.—That the transmission of money on account of the government, must be true, unless the expenditure of the country in each little district, be supposed to be nearly equal to the revenue collected there. But the revenue and expenditure may be exactly equal—let us suppose that to be the case in Boston—and yet the bank may have to transmit for the government the whole amount of such expenditure—that is, it may receive, upon the supposition which has been made, the money of Ohio, and pay to the government Boston money. But, although the advantage was very considerable in peace, it was, by considering its effect in war, only that we could estimate its real magnitude.

If the direct duties which the bank owes to the government have been fulfilled, he would enquire how far the institution had furnished those accommodations to public debtors, which had probably been expected from it? These accommodations were of two kinds—by its loans, and by the general circulation of its paper. There are two sentences in the report, which seem to intimate that the loans to public debtors, by the bank of the United States, have been inadequate to their just expectations. The report represents the northern offices as compelled "to deny to the debtors of the government any indulgence or accommodation in their payments;" and in another place it states that "it does not appear that the notes of those who had revenue bonds to pay, have at any time been discount-

ed extensively." He considered this quite as a minor subject of attention;—but he would state the evidence as it had appeared to his investigation.

In the very commencement of the operations of the bank (on the 3d of January, 1817) the board resolved that notes for those who had revenue bonds to pay, should be discounted, and might be paid in the paper of other banks, while of the small amount of the notes discounted the whole were to be paid exclusively in specie. On the 9th of January, a resolution authorized the officers to discount notes for revenue bonds, at a time when they had not commenced any other business. On the 4th April, 1817, when the board was obliged to limit its discounts every where, it directed a preference to be given to custom house bonds. Thus we had proof that in the first business of the bank, a preference had been given to the notes of government debtors, that the preference continued when circumstances required a general limitation of discounts; and if this was the case when the bank was straitened, it would be extraordinary indeed that it should be less liberal at other times. Nor did he know any thing to countenance the opinion that it was so.

Perhaps we might infer something as to the disposition of the bank to extend its accommodations to the public from the order in which its first loans had been made. It was then that it must have been most penurious and reluctant in its discounts. Its first loan made before January, 1817, was one of 500,000 dollars to the government. In Philadelphia it loaned in January, 1817, 182,642 dollars to stockholders, and its next loans were 293,502 dollars to those who were indebted on custom house bonds. Indeed, he remembered no evidence of a discount being at any time refused on the notes of custom house debtors. And Major Butler's testimony, of which he had already spoken, had not been impugned by that of any other witnesses. The committee would recollect the statement, "that he had never known any good paper refused on account of the amount of stock notes offered."

The committee probably remembered a sentence in the letter from the Secretary of the Treasury, which he would read before he dismissed the subject.—The bank "has promptly transmitted the public money wherever and whenever it has been required to perform that service. It is presumed that the facilities expected from it in the collection of duties have been furnished, as no information has been received at this department, stating that such facilities have been withheld."

Such was the evidence "as to the indulgence or accommodation to the debtors of the government" by the bank, or such it appeared to him to be—of evidence which might lead to a different conclusion, he knew none.

But the more important accommodation to public debtors, which was expected from the national bank, consisted certainly rather in its supplying a currency which the government engaged every where to receive, than in loans to which, under common circumstances the state banks were quite adequate.—How had this duty of supplying a national currency been performed? Of the inequality in the value of the national bank notes, he had already spoken, and he hoped that he had satisfied the committee, that it had been less than had been expected at its institution. He had not heard the entire amount of notes thrown into circulation represented as deficient. Their distribution he had admitted to be bad, and had endeavored to explain the principal cause of its being so. But the loudest complaints against the bank on account of a deficiency of its notes, were from the states in which the most disproportionate and excessive issues had been made. He read a paragraph from the report of a committee of the house of representatives of Ohio, in which they characterize the proceedings of the bank in requiring that payments should be made in its own notes, as little better "than insulting mockery." It might seem that wherever bank notes which the government engaged to receive in taxes might be issued, they would be carried to any part of the country in which they were necessary for the payment of public debts. The foreign merchandise which is landed in New York or New Orleans is conveyed wherever there is a demand for it. And the credit of produce which enabled any section of the country to obtain foreign merchandise would be quite as effectual to procure bank notes or specie.—But it was not necessary that Ohio, which perhaps complained most of the want of national bank notes in its circulation, should have imported them from other states. In Kentucky and Ohio individuals had discounts to an amount exceeding five millions of dollars—they had received this amount in bank notes or in credits equivalent to notes, and for which notes might have been obtained; but they had them no longer. The complaint then was this; not that the bank had not furnished a sufficient circulating medium to Kentucky and Ohio, but that it had not remained there; could

the bank have prevented its remittance to other states? The states to which its discounts had been largest, had chosen to employ them in the payment of former debts, or the purchase of merchandise. He believed that there was a fund of justice in the people of this country, which would not allow them to consider the bank as responsible for the mischiefs which an improvident use of its discounts may have produced.

Of other advantages furnished to the government by the bank, he would not speak—some of them were great, and he supposed undisputed. Of these, the bonus of a million and a half, was not the most considerable, and yet the representatives of the people might be expected to hesitate before they threw away even a million and a half. The obligation to transact all the business of the loan office without charge, and the facilities which the bank must afford in all future loans, he considered as yet greater advantages.

We have seen how far the great duties of the bank have been fulfilled, and its expected advantages realized. But every question like that before the committee (so far as it was a question of policy, not of justice or law) was in a great measure a comparative one. We had seen and knew what was the condition of the currency, and what the security for the operations of the treasury with the bank of the United States. What would be its condition without the bank, was a fair subject of enquiry and comparison; and, a prudent man would consider even the doubt which must prevail as to the currency which should be established, as in itself a very strong objection to the destruction of the bank. What would our currency be? Would it be exclusively specie? Would it be state bank notes or government paper?

He did not think (although perhaps the highest authority on matters of this kind was in favor of the opinion) that the employment of paper rather than coin, was sufficiently recommended by its economy, as the substitution of a cheap instrument of trade for an expensive one. If there were no other inducement for the use of paper, it would resemble the economy which should substitute wooden warehouses for stone ones. Without entering into an enquiry into the advantages or defects of a specie circulation, he would confess that his apprehensions would be much less than they were, if he could suppose that the metals would form the only currency of the country—that the government could and would exact gold and silver in the payment of all its debts. But he would not waste the time of the committee in speaking of an expectation, which every man who heard him, believed to be visionary.

In destroying the bank of the United States then, we must do it, because we prefer the currency which will be afforded either by the notes of local banks or by government paper. It was not fair indeed to address this argument to gentlemen who believed that they were bound by the constitution to destroy this institution. His friend from Virginia had properly abstained from the discussion of the constitutional question, although he seemed to expect it from the opposers of the resolution. Mr. L. would follow in this instance his example, not his advice.

What were the inducements to prefer, in the receipt of taxes, the notes of local banks? A gentleman from Virginia, (Mr. Pindall) had supposed that without a national bank, the state institutions in their own time and manner would all have returned to specie payments; that the legislature of every separate state would some time or another have made them do so. Mr. L. had no faith in this security, and he was sure that it would be vain to enquire for evidence of it.—What he would have done under circumstances of great difficulty, he would not say; but he would shew what one of them was doing or was likely to do now. He meant again to refer to the report of a committee of the house of representatives of Ohio; he did so with all proper deference, and without objection or complaint. Nothing was more fair than that the state of Ohio should receive in payments of its taxes and debts whatever money it preferred; but when it was argued that the United States might safely trust the regulation of their currency (the framers of the constitution by the bye had not thought so) to the regulation of the state legislatures, it became necessary to enquire what was the currency with which those legislatures would be satisfied. The report to which he had alluded, notified without disparagement, the suspension of specie payments by the banks of the state; reproached the conduct of the national bank in refusing to receive their bills in payments; and declared that they formed "a solid currency" "for the purposes of internal commerce." No proposal could be expected, and he believed none was made for a change in the solid currency which was so satisfactory to the state.—But, did the interests or duty of the government of the United States, permit that this currency should be received by it? Some dissatisfaction was expressed because the branch notes of the United

States bank were at a discount of 4 of one per cent. He read from a price current the state of the market for bank notes; by which it appeared, that notes which were insisted to be in very good credit, varied from a discount of 2 1/2, to one of 7, 15, 25, and even 30 per cent. Was our revenue to be received in these notes? How were they to be employed? They might be expended in the district in which they were issued. But was the expenditure of every district to be exactly limited to its revenue? What became of the union if it were so? He spoke of the thing, and not the name. Our union might dissolve in imbecility, as well as be destroyed by violence. Did not union imply, that the resources of one state, its money as well as its men, might be employed for the defence of another? To authorize the general government to levy a revenue from every part of the country, and to expend it only where it was levied, would be as wise a provision as that of empowering the president to call out the militia, with a condition that each man should fight only upon his own farm. The committee were aware that the money which the government received in the western states, was principally the produce of its sale of public land. It was the fund which had been assigned to the government, and pledged for the payment of the public debt. This debt was due almost exclusively in the Atlantic states, and in Europe. Our creditors would not certainly receive western paper.—To say that it should be received by the government, was to say that the fund should be diverted from the great object for which it had been established.

But, if the government were willing to bear the loss of a depreciated and unequal currency, it must neglect the plainest principle of the constitution in doing so—equality of taxation. The committee must well remember, that, before the establishment of a national bank, such was the unequal value of money in the different states, that the merchants paid duties varying 15 per cent from each other, on the same articles. The merchant on one side of the Chesapeake bay, was forced either to submit to heavy loss or to enter his goods on the other side, where he did not expect them to be consumed. Thus was a constant encouragement held out to depreciation by the government itself. The worse the paper in which the government debt was paid, the stronger the temptation to the business of importation in the place in which the duties were thus reduced.

Was the issue of government paper a measure to which we ought willingly to resort? Mr. L. would not indiscriminately reprobate all issues of this kind. Other nations, as well as our own, had resorted to them, and the emergency had justified the act. He might acquiesce in paper money from necessity;—he would not adopt it from choice. That the destruction of the bank would be followed by the establishment of paper money, he firmly believed—he might almost say, he knew. It was an extremity from which the house would recoil, if it were now proposed; but if the resolution upon the table were passed, it would very soon be proposed. The subject was too large for incidental discussion. Gentlemen thought that the amount of government paper might be limited and depreciation prevented by the rate of interest which should be exacted. Inadequate every where, the security was particularly ineffectual in the United States. Both the natural and legal rate of interest were different in the different states. The state in which the actual rate of interest was highest, would borrow the largest amount of government paper, in proportion to its business. From it, this paper must flow upon the other states, and adding to their quantity of an article for which there was no foreign use, its depreciation must be infallible. He had not time further to develop the argument, but he trusted it to the reflection of every man who would turn his attention to the subject.

Mr. L. would dismiss this topic with one more remark. The inequalities and inconveniences of bank paper would not be removed by government paper. The local banks would discount on government paper as they profess to discount on specie; and the proportion between the government paper as they profess to discount on specie; and the proportion between the government paper and the bank notes which would be considered as representing it, might be as unequal as it now is, between those notes and specie.

Such were some of the permanent evils which the destruction of the bank might be expected to produce. Upon temporary evils and individual losses, although he could not look upon them with indifference, he would not enlarge. Let not gentlemen delude themselves with the hope that if the institution were destroyed, its affairs would be gradually wound up; that the convenience of the debtor, and not the interest of the stockholder, would determine the extent of the indulgence that should be granted to him. In the scarcity of money which would follow the destruction of the bank, property might be expected to fall 15

or 20 per cent.—or in other words, money to rise in the same proportion. In whatever property the capitalist who was turned out of the national bank, should choose to invest his money, to consent to a delay in its collection and investment, would be to add a new and certain loss to those with whom he had been before afflicted. Indulgence would be given where it was necessary to secure the debt—not where it was necessary to save the debtor.

He confessed that he did not understand the views of those who were anxious that the branches of the United States bank should be immediately withdrawn from Kentucky and Ohio. Was it meant that they should not continue to lend? If these states owed five or six millions to the bank, there was but one mode by which their justice would allow them to wish that such loans should be discontinued—by their payment. But when could five millions be paid by them? He would answer for it, that the directors would be willing to reduce their discounts, and withdraw their funds from the western states, much more quickly than it would be possible for their debtors to enable them to adopt that process.

Mr. Lowndes said that he deceived himself, if he had not proved that the great objects proposed in the establishment of the national bank, had been fulfilled. But if he were wrong, if it had disappointed the just expectations of the country, an enlightened legislature would enquire whether there were no remedy short of its destruction. The charter had given to the government powerful means for restraining the errors and controlling the power of the bank. The appointment of five directors, the withholding public deposits, the refusal to receive its notes in payment of taxes, an examination into the whole conduct and real condition of the institution; these gave us a command, which, while it was fairly and moderately employed, could not be disregarded or resisted. Would it be wise to destroy a constitution, because you disapproved of its first administration? Would you even break up a machine, because in its first experiment there had been some mismanagement? On this part of the subject, he had the rare advantage of supporting his opinions by those of the select committee. The committee say, that "to correct the many evils and mischiefs they have depicted," "the secretary of the treasury has full power to apply a prompt and adequate remedy whenever the situation of the bank shall require it." They had before observed, that "the root and source of all the instances of misconduct was the illegal, reprehensible division of the stock." "In the opinion of the committee, it is the greatest evil in all the system, and is the origin of all the others." "It requires a corrective." And the committee have proposed a bill which they consider as adequate to its correction. Can it be, when "the greatest evil and the origin of all others," is one which it is not only so practicable, but so easy to correct, that we shall destroy where we might cure?

He should say but a few words as to the present condition of the bank, and the character and safety of its debts. The views which could be taken of such a subject, must certainly be very general ones. He did not mean to speak of the safety of the holders of bank notes. That would be perfect, if half the debts of the institution were bad. But he did not believe that any of the errors imputed to the bank had impaired or endangered its capital. The notes secured by a pledge of stock had been most objected to. So far as the stock was pledged at par, it was evident that the security was perfect—if not in all the cases for the prompt, yet in all for the eventual payment of the notes. For information on the subject of those notes and their security, he referred to table 42, among the documents which had been published.

The whole value of the stock, as the security, estimated at par, exceeded the whole amount of the loans which it was pledged to secure by upwards of \$1,898,000. But there were particular loans which exceeded the value of the stock pledged to secure them (if that stock were estimated at par) by 450,273 dollars. This then was the whole amount of stock loans which exceeded the capital of the bank to any hazard.

(The stockholder who owed the par value of his stock was equally debtor and creditor of the institution—the opposite qualities neutralized each other.) It was to these 450,000 dollars, that the enquiry applied—was the personal security given for that amount sufficient? The report stated "that the provision requiring an endorser for the excess above the par value, was in many instances effectually evaded by some of the largest borrowers becoming endorsers for each other." How far the endorsers were responsible men, he did not know. This mutual endorsement was one of the evils which the practice of lending upon stock tended to remove. But when it was considered that the whole amount of stock loans, for the safety of which personal security could be at all necessary, was in Philadelphia \$173,450, and in Baltimore \$276,823, it must be admitted that there might be a very free exchange of names in those cities, and these considerable amounts be yet effectually secured. He thought it not unlikely that the committee had fallen into the error of comparing the personal security not with the moderate sum to which it was applicable, (the excess of the loan above the par value of the stock,) but with the large sum, for which there was another and an adequate security, (that of the stock.)

If the loans on stock were considered safe, the only class of debts which the committee, from any information before them, had reason to suppose exposed to risk, (and they had that reason only from their magnitude,) was that of the debts due in the western states. He had submitted that some years must pass before the greater part of these could be paid. But although the circumstances of those states made it likely that they could not be promptly paid, he saw no reason to believe that they might not be paid eventually. In the mean time, they might be considered as diminishing the active capital of the bank. It is, however, by no means true, (where the condition of the country or the charter of a bank prevents it from owning funded stock,) that long loans to individuals may not properly be made—but he was afraid to engage in this discussion.

He had as yet said nothing as to the violation of the charter. It was, indeed, in his view of the matter, a subject of no great importance to determine whether a legal and technical violation had been committed. If the public interest required that the institution should be preserved, the legislature would preserve, for the same reasons for which they had established it. The question of law, would be much better discussed by those who were acquainted with its intricacies, and he had detained the committee so long upon the other branches of the argument, that he would comment very briefly upon this. He differed, he believed, upon this subject, from all the members of the committee. He thought that none of the acts alleged amounted to a violation of the charter.

The first violation of the charter, as alleged in the report, was that of purchasing two millions of public debt. The bank, when engaged in importing specie from Europe, had sold two millions of its funded stock in England. This stock, in the hands of the bank, was redeemable at the pleasure of the government. Before it had been subscribed to the bank, it had been, by the condition of the loan, irredeemable until the year 1825. The bank supposed that it was restored to this irredeemable character when it again became private property. He confessed that he thought so; and he believed it to be a common, and even the general opinion. The secretary of the treasury thought otherwise, and insisted upon the right to redeem the stock which had been sold in England. The loss which the purchasers would in this way have sustained would have impeached the credit of the bank. To maintain it, the secretary of the treasury proposed that the bank should purchase, on account of the government, the same amount of stock which it had sold; and it did so.

The charter provides, that the bank shall not purchase any public stock. The merest verbal construction of the sentence, the interpretation to be obtained from a dictionary, would be, that the bank should not "acquire by buying," that it should not become the owner, by purchase, of the public stock. And it did not. There was not a moment during which the bank was the owner of the stock, which was at once transferred from the individuals who sold it to the commissioners of the sinking fund. But he would willingly waive the verbal question. What was the intention of the provision? That the bank should not become the owner of funded stock, so as to enhance the price when the government wanted to buy, or to reduce it when it wanted to borrow. And how could either of these evils result from its buying at the instance of the government, and for the benefit of the government, any amount of stock whatever? But it did not act (the report says) as an agent in the purchase of the stock, because it contributed out of its own funds, a part of the price. The committee appeared to him to have confounded two acts, which were very distinct. The bank, if the secretary were right, was clearly bound to pay the difference between the par value of stock and its actual price, to those whom they had sold it as irredeemable, but in whose hands the secretary determined to redeem it. It was as well to pay it to the government. Suppose it to have done so; and it substantially did it; where was the law which forbade it (although it had contributed a part of the funds) to act in its usual and convenient character of the government?

If the purchase in question be one which is prohibited by the charter, the directors who sanctioned it are liable, by law, to a very heavy fine. Would any member propose that they should be prosecuted for this act of defence and beneficence to the government? Could it be, that this purchase was not such a "dealing in stock" as could subject the individuals who made it to personal responsibility, and yet that it should subject the institution itself to the penalty of dissolution?

The second alleged violation of charter consisted in not requiring the payment of the second or third instalments in coin and funded debt. What are the powers of the directors, as to the debts due to the institution generally? They may change the security, they may prolong their credit, they may vary both the time and place of payment. Mr. L. did not see, when the bank was once in operation, that the power of the directors, in respect to instalments, was not precisely the same as on every other debt. The committee say that the bank should have insisted upon "the specific thing." When a bank is once in operation, it must consider its own notes as specie; and, under the compact with the state banks, the national bank was, in fact, obliged to consider their notes as specie. The question, indeed, resolves itself into two: 1. Ought notes of the national or state banks to have been admitted in payment of the instalments? 2. Ought any discounts to have been made to subscribers to the bank?

Can it be seriously contended that the bank ought not to have received its own notes as specie? You appear at the counter, with \$1000 in its paper. It refuses to receive it, and insists that you should go through the process of causing the specie to be brought from its vaults, paid to you by the teller, and then to the teller by you, and every thing would be formal and right. The silver might then be restored to its proper place. So even with the state bank notes. The national bank, it is said, ought not to have received them. You must then have drawn specie out of the state bank, paid it into the national bank—the national bank, under its compact, must have lent it immediately to the state bank from which it had been drawn;—and, after the whole manoeuvre was over, the specie must have resumed the position which it had left in the morning. There was but one possible mode by which the payment of the instalment "in the specific thing," could have been secured, (if it could have been at all secured,) by delaying the commencement of operations until they were paid. The attempt would have been very injurious to the country; it was incompatible with the proposals of the government, and was interdicted by the law. He had enlarged enough upon this subject in the commencement of his observations. The large amount of notes, which the bank threw into circulation, if not a single note had been discounted for a subscriber, would have had the effect of causing the instalments to be paid in notes, not in coin. They would be paid in whichever of these articles was most easily obtained, and if the issue of it was large, the article most easily obtained must be paper.

It was hardly important, then, if they discounted at all, whether they discounted to subscribers or not. But why should they not? The very business for which the directors were appointed, was to lend money. If a subscriber paid one moment, the directors might properly lend him the next. If specie were drawn from a state bank in one hour, they would properly lend it to the bank the hour after. Did not this imply that they might prolong the credit of the subscriber, and receive the note of the bank? The observations which he had made, applied to the discounts for instalments generally. There were peculiar reasons in favor of those which were made between the 3d and 23d of January, 1817, under the resolution of December 18, which made the conduct of the bank, in relation to them, not only allowable, but wise. He had neither strength nor time to enter into the enquiry; but he had on his table the names of all the discounters, and an examination would show that they were not in general large stockholders, and that the greater proportion of their notes was paid at maturity.

But the report says that the directors abandoned the means of coercion given by the charter, and gained nothing. It was true that, in discounting a note for a subscriber, to enable him to pay his instalment, they gave up the means of coercion which the withholding the dividends might furnish. But, did they gain nothing? Was it not notorious that, under the common construction of the charter, it was considered fair, and not discreditable, to postpone payment of the instalment, and abandon the dividend? No man's credit has been hurt by this delay in paying the instalment. The first gain of the bank, then, was that of pledging the personal credit of the subscriber to his punctuality. The second advantage which the bank gained, it might have been expected, could not have been overlooked or disputed—the actual payment of one-fourth part of each share in funded stock. The third advantage was the pledge of stock, with the power immediately to sell it, upon the failure of the subscriber to pay his note. He would venture to say that there was not one of these notes, the payment of which, at maturity, might not have been enforced by this provision. The statement given by the committee, of the price of stocks during the year 1817, would establish this proposition.

He must here suggest the argument which had been anticipated by the gentleman from Virginia. In January, 1817, if the transaction of which he was speaking was wrong and mischievous, congress knew it—knew it in time to prevent it. A committee was instructed to enquire into the subject. This committee repeated that there was no occasion for the interposition of congress, and congress did not interfere. A friend of his from Georgia, proposed a resolution that the public deposits should be withheld, while the plan which the committee disapproved was persevered in. The resolution was adequate to its object. The house did not take it up. Since that time, how many purchasers have become interested in the stock, who have never suspected that congress would punish vindictively an act, which it would not interpose to prevent!

The third instance of violation of charter, is said to consist in the payment of dividends to delinquent stockholders. These dividends were paid when their subscriptions were received, and they ceased to be delinquent. If he understood the documents, the whole amount of dividends so paid, of which he had any evidence, was \$1460; but from this, the interest which they paid must be deducted, and they possibly received 360 dollars more than they were entitled to. The precise amount, indeed, is not important. And by whom were these dividends paid? Did the directors order—did they know it? He really did not think that the payment of 3 or 400 dollars, (however erroneously,) by a subordinate officer, could be justly punished by the loss of the charter of the bank, or, to take the test proposed by the committee, "that it defeated the very objects of its institution."

The fourth alleged violation consisted in allowing bad votes to be given at elections. Without reference to the number of these votes, or to their effect upon the election, he was willing to leave the charge, without argument, to the committee.

He had attempted to shew the dissolution of the bank charter, as a measure of policy, was not wise—as a penalty, that it was not legal. But was it just? You allege that the institution has been mismanaged. You admit that the stockholders have been the principal sufferers, and, in resentment of their wrongs, you ruin them. You censure the conduct of a direction of which you appointed the most active members and the head, and you mulct, perhaps, to the ruin of their fortunes, the men whose error consists in supporting your appointments, and confiding in your superintendence.

On the whole, he should vote against all the resolutions before the committee. His friend from Virginia had said that a legislature may repeal any of its acts.—Can a legislature make a contract? To assume the power of annulling contracts, is to lose the privilege of making them.

The proposal for issuing a scire facias, had certainly the recommendation of being within the constitutional powers of congress. He had endeavored to shew that it had no other.

Mr. L. said he was too much fatigued to discuss the resolutions proposed by the chairman of the select committee. He was, however, glad that he had withdrawn the most objectionable. Of those which remained, some might do a little good, and some a little harm; some appeared to him to be absolutely nugatory, and nearly all of them, unimportant. He could not understand how the maintenance of a great institution, powerful as all men allowed it to be for good or mischief, should be made to depend upon such condition.

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ed of; to reprobate that measure publicly, as the Division order does, was to mount still higher in the scale of indecorum, but when the order goes so far as to prohibit to all officers in the division, an obedience to the commands of the President of the United States, unless received through Division Headquarters, it appears to me, that nothing but mutiny and defiance, can be understood or intended.

There is another view of the subject, which must have escaped you, as I am persuaded there is not a man in America less disposed to shift responsibility from himself to a weaker party than yourself. Suppose the war department, by order of the president, sends instructions direct to the commanding officers, perhaps a captain, at Natchitoches (a post within your division) to attack the body of Spanish royalists nearest to that frontier; if the captain obeys, you arrest him; but if, in compliance with your prohibition, he sets the commands of the president at naught, he would find himself in direct conflict with the highest military authority under the constitution, and thus would have to maintain against that "fearful odds," the dangerous position laid down in your order. Surely this consequence could not have been foreseen by you, when you penned that order.

I must pray you to believe, sir, that I have expressed my opinion on this great question, without the least hostility to yourself, personally, and without any view of making my court in another quarter, as is insinuated by your anonymous correspondent. I have nothing to fear or hope, from either party. It is not likely that the Executive will be offended, at the opinion, that it has committed an irregularity in the transmission of one of its orders; and, as to yourself, although I cheerfully admit that you are my superior, I deny that you are my commanding officer, within the meaning of the 6th Article of the Rules and Articles of War. Even if I belonged to your division, I should not hesitate to repeat to you all that I have said, at any time, on your subject, if a proper occasion offered; and what is more, I should expect your approbation, as in my humble judgment, refutation is impossible.

As you do not adopt the imputations contained in the anonymous letter, a copy of which you enclosed me, I shall not degrade myself by any further notice of it.

I have just shown the article from "The Columbian" to some military gentlemen of this place, from whom I learn, that it was probably intended to be applied to a case which has recently occurred at West Point. The writer is supposed to proceed upon a report (which is nevertheless believed to be erroneous) that Brig. Gen. Scott had orders from the War department, more than twelve months since, to remove captain Partridge from the military academy, and that he suppressed those orders, &c.—The author is believed to be a young man of the army, and was, at the time of publication, in this city; but not under my command, and with whom I never had the smallest intimacy. I forbear to mention his name, because it is only known by conjecture.

I have the honor to be &c.
(Signed) W. SCOTT.
To Major Gen. Andrew Jackson, &c. &c. &c.
Head-quarters, Division of the South,
Nashville, December 3d, 1817.

LETTER III.
GENERAL JACKSON TO GENERAL SCOTT.
Head-quarters, Division of the South,
Nashville, December 3d, 1817.

SIR—I have been absent from this place a considerable time, rendering the last friendly office I could to a particular friend, whose eyes I closed on the 20th ultimo. Owing to this, your letter of the 4th of October was not received until the first instant.

Upon the receipt of the anonymous communication made me from N. York, I hastened to lay it before you; that course was suggested to me, by the respect I felt for you as a man and a soldier, and that you might have it in your power to answer how far you had been guilty of so base and inexcusable conduct. Independent of the services you had rendered your country, the circumstance of your wearing the badge and insignia of a soldier led me to the conclusion, that I was addressing a gentleman. With these feelings you were written to; and had an idea been for a moment entertained, that you could have descended from the high and dignified character of a Major General of the United States, and used language so opprobrious and insolent as you have done, rest assured, I should have viewed you as rather too contemptible to have held any converse with you on the subject. If you have lived in the world thus long in the entire ignorance of the obligations and duties which honor impose, you are indeed past the time of learning; and surely he must be ignorant of them, who seems so little to understand their influence.

Pray, sir, does your recollection serve, "let it here be remembered, that this illustrative statement was strictly in reply: Gen. Jackson said, "if my order has been the subject of your animadversions, it is believed that you will at once admit it, and the extent to which you may have gone." General Scott, however, omitted one remark made by him, on all the occasions alluded to: Speaking of the order, he said, "nevertheless, as this indiscretion on the part of Gen. Jackson, no doubt, proceeded from that violence and impetuosity of character to which we owe one of the most splendid victories, not only of the country, but of the age, he (Gen. Scott) hoped, that the one act might be tolerated on account of the other." This was omitted for opposite but obvious reasons, both by himself and the anonymous writer. Gen. Scott can confidently appeal to, perhaps, more than a thousand persons, in Europe and America, in proof of the pride and enthusiasm with which he has uniformly spoken of the defence of N. Orleans; and he agrees to be held infamous, if two respectable witnesses will aver, that he was ever heard, prior to the 22d December, 1817, to speak of Gen. Jackson in other terms than those of admiration.

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file and unworthy conceit! A triumph over the fears of Gen. Scott! The letter does not doubt the courage of Gen. Jackson; yet he might enumerate several affairs, in any one of which, he was, probably, exposed to greater personal danger than General Jackson has encountered in his whole military career. And here let him not "be called a fool for boasting; for he may say with one of the greatest of men, "mine enemy has forced me to it." But is it a boast in an American, to assert his indifference of personal danger? General Scott has commanded some thousands of his countrymen at different times, and does not remember three individuals among them, who were deficient in that almost universal attribute.

But the foregoing letter has been represented as a challenge, and the reply to it a non acceptance—on the ground of religious scruples. The double falsehood will not escape the reader, although it be true, that general Scott, in a playful humour, chose to treat the letter as a challenge. And as to the other point, however repugnant to his principles, it may be, "to do a contrived murder," either under forms, or in violation of them, or by his own voluntary seeking, Gen. Scott, whenever he shall think it necessary, will be as free to defend his reputation against calumny, as he would be to slay a robber who should attempt his life on the highway. He knows of no code of morals which would disarm him in either case, nor does the promise in the following letter; for as that was made without consideration, so may it be withdrawn without explanation or apology.

LETTER IV.
GENERAL SCOTT TO GENERAL JACKSON.
Head-quarters, 1st and 3d Military Departments,
New-York, January 2d, 1818.

SIR—Your letter of the 3d ult. was handed me about the 22d, and has not been read, I might say thought of, since. These circumstances will show that it is my wish to reply to you dispassionately.

I regret that I cannot accept the challenge you offer me. Perhaps I may be restrained from wishing to level a pistol at the breast of a fellow being, in private combat, by a sense of religion; but lest this motive should excite the ridicule of gentlemen of liberal habits of thinking and acting, I beg leave to add, that I decline the honour of your invitation from patriotic scruples. My ambition is not that of Erosstratus. I should think it would be easy for you to console yourself under this refusal, by the application of a few epithets, as coward, &c. to the object of your resentment, and I here promise to leave you until the next war, to persuade yourself of their truth.

Your famous order bears date the 22d April, 1817. At intervals of three or four months thereafter—that, when it had been officially published to the troops of your division, and printed in almost every paper in the Union—as if to challenge discussion—I found myself in company where it was the subject of conversation. Not being under your command, I was as free to give my opinion on that public act as any one else; for, I presume, you will not assert, that where an officer is not expressly restrained by the military code, he has not all the rights of any other citizen. For this fair expression of opinion, on a principle as universal as the profession of arms—and which opinion I, afterwards, at your instance, stated to you, in all its detail, you are pleased to charge me with having slandered you behind your back! an accusation, which I consider the more amusing, as I never had the honour of being in your presence in all my life! I can assure you, sir, that nothing but my great respect for your superior age and services prevents me from indulging, also, in a little bitter pleasantry on this point.

It seems that you are under the further impression that if you had been brought to trial, for publishing the order, (an idea that I never heard any other suggest) and I appointed one of your judges, that assassin-like, I should have approached the holy sanctuary of justice, &c. such is, I think, your language. Now, like you (without believing one word of it) it would be as easy for me (manually) to retort all this abuse, as it was for you to originate it; but I must inform you, sir, that however much I may desire to emulate certain portions of your history, I am not at all inclined to follow the pernicious example that your letter furnishes.

You complain of harshness on my part. My letter to which yours is a reply, is, doubtless, somewhat bold in its character, but, believing that in an affair with you, it was only necessary to have right on one's side, in order to obtain approbation, I had no other care in its composition, than to avoid every thing personally offensive, as far as the truth, and a fair discussion of the subject would permit; and I still rest persuaded, that the fact corresponds with my intention. It is true, that I spoke of you, and treated you, as a MAN, without the petty qualifications of common usage; because, in addressing you, they were then considered as so many diminutives; but I am now to apprehend that universal sense and applause have somewhat spoiled you; and that I shall ultimately be obliged to fall into the common place habits observed in respect to common place people, and consider you as nothing more than a gentleman.

Permit me to request—I think I have a right to demand—a sight of the original anonymous letter which has given rise to this discussion. If I mistake not, your correspondent is a greater personage than you, perhaps, imagine; nay so high, that he has once essayed to sit himself above the highest in our political sphere. The letter shall be returned as soon as the hand is compared with that of a certain agent of the personage alluded to.

I cannot close this letter without expressing a belief, that on the return of your wanted magnanimity, I shall be requested to burn the one which has elicited it, by way of apology for the injury it does me. Accordingly, it has been seen, as yet, by but one individual (of my staff) and shall be held in reserve, until a certain time has elapsed—attending that just expectation. In the mean time, I shall have the honor to remain, sir,

Very respectfully,
Your most obedient servant,
(Signed) W. SCOTT.
To Major General Andrew Jackson.

No reply has ever been given to the foregoing, and of course General Scott has never seen the original anonymous letter. His suspicions and the whole correspondence were fully communicated, in Jan. 1818, to a particular friend of Governor Clinton, who was perfectly at liberty to give notice thereof to that personage. Whether he did so or not, Gen. Scott is not informed. A copy of the correspondence itself would have been sent to Mr. Clinton, but for the prohibitory regulation above cited, and which came out before Gen. Jackson had had time to reply to the letter, if he had been so disposed. Gen. Scott, until his opponent has set him the example (a precedent not disapproved by the War Department) supposed that the first sentence of the regulation "all publications &c." interdicted manuscript copies as well as others. Until then a distinction of this sort appeared to him absurd: for how easy would it be for any of the numerous persons to whom Gen. Jackson has delivered copies, or rather parts of the correspondence, to print them. The moment they passed out of his hands they ceased to be under his control.

After all, it is possible, that the suspicions above expressed are unjust, as it respects one individual; although there is not room to doubt, that the anonymous letter was written to serve the views of Mr. Clinton, and that those views have been effected, at least so far as they respect Gen. Jackson. Should Gen. Scott ever discover or find cause to believe, that Mr. Clinton neither wrote nor dictated the anonymous letter, there is no apology which one gentleman may prescribe to another; that shall not be promptly and cheerfully rendered.

And here, Gen. Scott must, in candour, state that some time during the summer or fall of 1818, when a threat of general Jackson's (that he meant to visit N. York for the purpose of "calling out" Gen. Scott—published in a Georgia paper, on information derived, as was said, from an officer direct from Florida) was mentioned in the hearing of Mr. Clinton, the latter replied—"General Jackson would have enough to do, if he undertook to fight every body who thinks with Gen. Scott, on the subject of the famous order"—intimating thereby, that he (Mr. Clinton) was still one of those persons. General Scott's informant, who had previously heard of the suspicion entertained in respect to the anonymous letter, was certainly impressed, in that incidental conversation, with the idea, that Mr. Clinton had no agency in dictating the letter. Gen. Scott would be very well content to yield himself to the same belief.

We stop the press to give the following Extract of a letter, dated Norfolk, April 8, 1819.

"The fire which commenced last evening between 9 and 10 o'clock, in Main Street, back of the Hotel formerly occupied by Rook, consumed the whole range as far as Talbot's Lane, and continued thence, consuming every house on the Creek, where the progress of the fire was not stopped. The whole number of houses burnt is 60."

FIRE AT NORFOLK.
A fire took place at Norfolk, on Wednesday evening last, and is said to have destroyed 150 buildings.—Gaz.

Washington City, April 10.

Just as our paper was going to press, we have received, by the Steam Boat Roanoke, a letter from our correspondent at Norfolk, informing us that a dreadful FIRE took place there on Wednesday night, by which forty-five families were burnt out of house and home.—Nat. Int.

Office of the National Intelligencer.
Washington City, April 10.

As the National Intelligencer cannot be got out in time for the mail this morning, it is thought proper to state the cause. After having been exempt from FIRES for many years, in an extraordinary degree, we have within three days, been in that respect extraordinarily afflicted. On Wednesday and yesterday we had Fires which burnt down several houses each. Yesterday was a continual succession of alarms. A number of houses, in two different parts of the city, remote from each other, were burnt down in quick succession, and owing to the high wind, (which, however, fortunately lulled towards evening,) many others endangered.

The hands attached to our Establishment were thus engaged the whole day yesterday from 10 o'clock until evening, and it was impossible to prepare the paper for the press. To-day's paper will be published in the course of the afternoon.

FROM NILES' REGISTER.

The case of the Portuguese ship Monte Allegro, now lying in Baltimore, as a prize to a privateer under the flag of Artigas, and ordered to be restored to the owners a few days ago, has been reconsidered, and now stands open for trial, as if no decree had taken place.

The legislature of Virginia adjourned on the 12th ult. after a session of ninety-eight days, during which they passed 280 acts.

Kentucky Gazette.

LEXINGTON: FRIDAY, APRIL 30.

We are authorized to announce the following gentlemen as candidates, to represent the county of Fayette, in the popular branch of the next general assembly of Kentucky:

THOMAS T. BARR, Esq.
JAMES B. JANUARY, Esq.
PERCEVAL BUTLER, Esq.

SOUTH AMERICA.

News from the patriot army, of date the 7th of February, gives to Gen. Paez a signal victory over the Royal forces under Morillo. The event occurred in the neighbourhood of the Aranca, which disemboyses its waters into the Orinoco. Morillo lost 600 men—Paez only 64. The position of the Royal forces cannot be maintained; and it is Gen. Bolivar's instructions to Gen. Paez not to come to a general action until re-inforced: but, till that event, to take advantage of circumstances. The Royalists lost, also, 500 men in crossing the Aranca.

Four transport ships, belonging to Col. English's expedition, touched at Trinidad, and sailed for Margarita about the middle of February, with 7 or 800 men. It is supposed they will be ordered to occupy Barcelona, or some other point on the coast, and operate against the most vulnerable parts of the enemy's territory.

On the 15th of February the Congress of Venezuela was installed in the palace of government. After the salutes and ceremonies were over, they entered the Hall, and the supreme Chief, Bolivar, addressed the assembly on the subject of government. Reference was had to the political institutions of the U. States; and their duration regarded as singularly fortunate—the orator ascribing this circumstance to the citizens being born and educated in a free state. But that in Venezuela the citizens furnished a compound of American, Spanish and African blood. He submitted his plan of government; one feature of which is a permanent senate. No doubt this was intended to provide for rewarding the military officers by giving them a place. We hope his scheme will not succeed. It is but just to state, that before Gen. Bolivar retired, he renounced forever any civil trust, and declared, that when peace should be established, he would become a private citizen.

We will next week give the particulars of the installation, as contained in a letter to the editor of the "American Farmer."

THE PAMPHLET.

We this day conclude the correspondence between Gen. Jackson and Gen. Scott. That it will be read with avidity, we have no doubt; if for no other reason, than the high sources from which the letters flow. Indeed this is all the merit they possess.

We are proud to have observed that during the whole course of this great *chef d'œuvre* of military dignity, the War Department has kept aloof, and not suffered itself to become a participant. If our memory serve us properly, Mr. Secretary CALHOUN, shortly after he came into office, issued an order in direct hostility to that issued by Gen. Jackson in the Spring of 1817. Perhaps Mr. Calhoun intimated that where it was entirely convenient orders would be issued through the commanding generals. But where the interest of the nation required another course, he would exercise his right.

We are inclined to think Mr. Calhoun would be the last officer in the nation to see his rights trampled upon, without resenting the injury in the most firm and decided manner. We confess we hold him in very high respect, and errors may have escaped us on that account. But, as yet, we have sought to say against his administration of the war department. He very properly refused having any thing to do with the sanctioning of the publication of the correspondence. Jackson at the city of New-York had issued his manuscripts. Of course Mr. Calhoun knew nothing of it: And we think Gen. Scott acted very improperly in endeavouring to force from the Secretary a sanction for his publication.

Mr. De Witt Clinton denies, as will be seen by his letter, having any agency in the anonymous letter whatever. It will now devolve on Gen. Scott to display evidences to justify the charge—or his honour sinks.

PRINCESS OF WALES.

From European articles we discover that this already persecuted lady is again to undergo an inquisitorial examination; at the suggestion, no doubt, of her miserable, profligate, and debauched husband, the Prince Regent. Not content in having torn her from the society of her late beloved daughter—not content in having expelled her from the presence of the Royal family—not content in having exiled her to the Continent, with fixed and hired spies, in the character of servants, this detestable tyrant must again drag the Princess before the English nation, with an avowed intention of endeavoring to place a stain upon her honor, which he once before attempted, but in which he failed.

Her Royal Highness is about to make a tour to the Holy Land, where it is probable she will remain six months; at the expiration of which, the inquisition will be in readiness, fully prepared with a list of perjuries, as voluminous, no doubt, as the bundle of bribes in Lord Castlereagh's office of state.

MASSACHUSETTS' ELECTION.

Our latest dates are up to the 8th from Boston. We regret to state that there is not a very flattering prospect of the success of the Republican Ticket. The returns of 164 towns gives Gen. Brooks, the federal candidate for governor, a majority over Mr. Crowninshield of 5129 votes. The votes in 1818 in those towns were for the federal ticket 29,215—for

the republican 13,221. In 1819 for the federal ticket 23,987—for the republican 18,858, leaving a net republican gain of 1865 votes in one year.

NEW PUBLICATIONS.

We have received the first numbers of three recently established newspapers.

The "American Farmer," an agricultural paper, elegantly executed at Baltimore, by I. S. SKINNER, at \$4 per annum.

The "Morning Chronicle," a federal paper, edited by PAUL ALLEN, Esq. at Baltimore. It is published daily at \$8 per annum.

The "Georgia Advertiser," published three times a week, at Augusta, by T. S. HAMMON. It is republican, and the price \$6 per annum. Both these latter papers, like the first, are neatly executed on a large sheet, and new type.

On the 12th of March, 1820, the Louisiana Bank charter expires. In order to enable the institution to wind up its concerns, the legislature extended the charter two years at their last session.

HENRY ST. GEORGE TUCKER, late a representative in congress from Virginia, has preferred a seat in the state senate.

The legislature of Mississippi has imposed a tax of 20 dollars on each slave carried into that state for sale. The act also requires, under a severe penalty, an oath to be made that a slave carried thither for sale, has been guilty of no capital crime.

LETTER IV.

To the Honorable Samuel McKee and Solomon P. Sharpe.

GENTLEMEN—The name of the man who burnt the Temple of Diana at Ephesus, is forgotten, although his fame will be immortal. He applied the torch successfully to obtain renown. You will have acquired the same "bad eminence;" but, fortunately for our country, without attaining your object. For, had your measure to tax the branches of the U. States bank been successful, you must have eventually destroyed the union of these states. I neither envy him, nor you, the post of distinction.

But I shall ensure of my countrymen, hereafter, whether the incendiary who destroyed a Pagan Temple, could ignore the world so much, as the measures of statesmen—which were calculated to sap the foundations of our government—"the world's last hope"—and under which, alone, man can obtain happiness, by having secured to him the rewards of his labor and industry?

Your attempt to tax the bank of the United States, was the commencement of a system, which was calculated to produce that result. The avowed object of that measure, as stated by yourselves, was to array the power of our state against the constituted authorities of the United States; and thus to make our federal government, like the one which preceded it, a mere rope of sand; binding on the states which would honestly conform to its stipulations, and a nullity as to those, which would faithlessly determine to disregard its obligations. In fact, you maintained those principles, which, during the late war, were the favorite principles of the men who projected the Hartford Convention!! You contended for the power of the state to control the fiscal operations of the Union; the Hartford Conventionists, to control its sword. Without possession of the purse, I am at a loss to know, how the sword can be purchased, or the soldier fed, or clothed? And without possessing control over both, it will require wiser men than you, to tell me, how congress can defend these states in a time of war?

What benefits can be derived from our state laws, or how can the peace of society be preserved, if one man, one town, or one country, can set law at defiance? What can prevent this Union from civil war, if one state can prevent the operation of an act of congress?

You are placed, gentlemen, in an awful dilemma; and, until you can satisfactorily answer these questions, every patriot must censure you. I pity your situation; and I have to regret, that talents, which might be useful to our country, have been so miserably employed.

Had you contended that your measure was a scheme of revenue, either demanded by the wants of our treasury, or for any internal improvement, to which you were partial, there would have been some little apology for your conduct; but you have no such excuse; for the state treasury was overflowing, and I deny your right, even as legislators, to levy a tax, when the public wants do not require it. Unfortunately, however, for you—your objects were of another character, for you over, and over again avowed, that they were, to drive the national bank out of our state!!!

And here, I must state some other facts. You, Mr. McKee, contended in congress, that a proposal to amend the constitution, to authorize that body to charter a bank, was unnecessary, because it already possessed the power; and both you and Mr. Sharpe voted for the present bank, and admitted in our legislature, that the act chartering it, was constitutional!!!

And yet, after having, as members of the Kentucky legislature, solemnly sworn to support the constitution of the United States, you contended for the incoherent, monstrous, and destructive doctrine, that our state legislature had a right to defeat and prevent the exercise of its provisions;—as if congress, composed of the representatives of twenty states, can have a right to pass a law; and one state, for example, the petty state of Rhode Island, can possess a right to prevent its operation. Ridicule is beneath the dignity of my subject; or I would at this time, freely indulge in it, to your mortification.

You were legislators; one of you is now a judge, and the other a lawyer; both of you, of course, have pretensions to superior attainments as moralists, logicians, and statesmen. I ask you from what school do you derive your errors? Mine has taught me, that no opposite rights can exist; that every constitutional act of congress is binding on all the states; and that the constitutional acts of every state, are binding on congress, just as the constitutional acts of either of those powers, are binding on the citizen. Before the tribunal of the People, I demand of you to shew, how you can support any other code of moral, civil, or political philosophy?

Of you, Mr. McKee, and of every man, who in former times complained of Lexington dictation, because our citizens, as was their right and duty to do, interfered with public affairs, more than comforted with the views of some politicians; and of every statesman, who accused the democrats of Kentucky with too much violence of conduct; I ask a decided answer to this question. When did the people of Lexington contend for the right of one state to pass laws in opposition to a law of the Union? And when did the legislature of Kentucky attempt to exercise that power before its last session? The world must recollect, that the proposal is a novel one; and that during the

most trying times, it was never before made in Kentucky, by the one party, or the other. When Kentucky was arrayed against the mad and pernicious measures of the administration of John Adams—against his Alien and Sedition acts—against his standing army, raised to fight no enemy, and taxes were oppressively levied to provide for a profuse and unnecessary expenditure, and most dreaded the loss of public liberty—the people petitioned and remonstrated—the legislature resolved and protested—and pursued the constitutional means to procure reform, by appealing to the good sense of the nation. After these appeals, and without the use of force, the nation changed its rulers, and secured in a peaceable manner, the reforms which were desired.

HAMBDEN.

TO THE PUBLIC.

General Scott, of the army of the U. States, having in a letter of the 2d January, 1819, to General Jackson, intimated that I had written, dictated, or instigated an anonymous letter to the latter gentleman, from unworthy motives, and for improper purposes; and having also concealed this imputation from me, until the publication of a pamphlet which reached me on the 4th instant, I have considered it proper to declare that I have had no agency or participation in writing, dictating, or instigating any anonymous letter whatever to General Jackson—that I am entirely ignorant of the author—and that the intimation of Gen. Scott is totally and unqualifiedly false, to all intents, and in all respects. This declaration is made from motives of respect for public opinion and not for any regard for General Scott, whose conduct, on this occasion, is such a total departure from honor and propriety, as to render him unworthy of the notice of a man who has any respect for himself.

It is not probable that I can at this time have any recollection of having had the honor of seeing General Scott, on the 9th of June, 1817, at a dinner in New York, or of the topics of conversation as he suggests; circumstances so unimportant are not apt to be impressed on the memory. But I feel a confident persuasion, that I did not make use of any expressions incompatible with the high respect which I entertain for General Jackson.

DE WITT CLINTON.

Albany, N. Y. April 6th, 1819.

Married.

On the 25th ult. in Caroline county, Va. capt. BOWLING STARK, to Miss ELIZA C. NEW, daughter of Col. Anthony New, of Kentucky.

Gied,

On the 25th inst. at his residence in Woodford county, Ky. Mr. VIVION GOODLOE, in the 49th year of his age.

On Saturday last, Miss OLIVIA M. B. MACCOUN, eldest daughter of Mr. James Maccoun.

AUCTION SALE.

By D. Bradford.

On Saturday Morning next.

1 ELEGANT SIDEBOARD & other FURNITURE & FEATHERS.

An assortment of WATCHES &c.

A valuable collection of BOOKS.

DANIEL BRADFORD, Auc'r.

Lexington, April 30, 1819.

For Sale,

An Assortment of well Selected

MERCHANDIZE,

CONSISTING OF

DRY-GOODS, HARDWARE, CUTLERY,

and GROCERIES.

LATELY purchased by one of the firm in

New York. Any person disposed to buy

a tolerable Store for retailing, would doubtless

be pleased with the prices, &c. For particulars,

apply to SIMEON BLEDSOE & Co.

Cross Plains, Fayette county, April 30, 1819.

Rich Jewelry, Silver-Work,

Watches &c.

S. BRADFORD.

HAS the pleasure of informing the Ladies

and Gentlemen of Lexington, and its vicinity,

that he has just opened (opposite the

Farmers' and Mechanics' Bank) an elegant

assortment of

Rich Jewelry,

CONSISTING OF

Fine Pearl, Paste, Jet and Emerald Ear Rings

Bracelets, Breast Pins and Finger Rings,

Gold, Amulet and Jet Necklaces,

Toilets Boxes and Billedeaux, of superior

quality to any former importations.

Ladies' and Gentlemen's Fine and Common

Gold Watch Chains, Seals, and Keys

Gentlemen's Steel do. do. do.

Also—An Elegant Assortment of

Silver Watches, Gilt Salt-Stands, &c.

SILVER-WORK.

Of every description, Manufactured on the

shortest notice, and warranted not inferior to

any heretofore made in the western country.

Orders from a distance for any description

of Silver-Work, punctually attended to. The

highest price in Cash given for OLD SILVER.

Lexington, April 30.—1819.

Leslie Combs,

Attorney and Counsellor at Law.

HAS removed his office to GAINES' CORNER,

next door to Shreve & Combs' on Short-

street. In addition to his duties in the Fayette

Courts, he will attend punctually to any business

confided to him in Clarke and Jessamine.

Lex. April 30.—1819.

The Reporter and Monitor will give this 3

insertions.

SPRING GOODS.

Holderman, Pearson & Co.

ARE just receiving a handsome supply of

FASHIONABLE GOODS, which they offer

for sale on liberal conditions.

Consisting in part of

Fancy Muslins

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April 9, 1819—19

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